

UNITED STATES DISTRICT COURT  
FOR SOUTHERN DISTRICT OF NEW YORK

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

CELSIUS NETWORK INC., a corporation, CELSIUS NETWORK LLC, a limited liability company, CELSIUS NETWORKS LENDING LLC, a limited liability company, CELSIUS LENDING LLC, a limited liability company, CELSIUS KEYFI LLC, a limited liability company, CELSIUS MINING LLC, a limited liability company, CELSIUS US HOLDING LLC, a limited liability company; CELSIUS US LLC, a limited liability company; CELSIUS MANAGEMENT CORP., a corporation;

ALEXANDER MASHINSKY, individually and as an officer of Celsius Network Inc., Celsius Network LLC, Celsius Networks Lending LLC, Celsius Lending LLC, Celsius KeyFi LLC, Celsius Mining LLC, and Celsius US Holding LLC; SHLOMI DANIEL LEON, individually and as an officer of Celsius Network Inc., Celsius Network LLC, Celsius Networks Lending LLC, Celsius Lending LLC, Celsius KeyFi LLC, Celsius Mining LLC, Celsius US Holding LLC; and

HANOCH “NUKE” GOLDSTEIN, individually and as an officer of Celsius Network LLC and Celsius Lending LLC,

Defendants.

Case No. 1: 23-cv-6009

**DECLARATION OF AVI WEITZMAN**

I, AVI WEITZMAN, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct:

1. I am a partner with the law firm Paul Hastings LLP, attorneys for Defendant Hanoch “Nuke” Goldstein (“Goldstein”). I am a member in good standing of the Bar of this Court.

I make this declaration in support of Goldstein’s motion to dismiss the complaint filed by the Federal Trade Commission (“FTC”). I have personal knowledge of the matters set forth herein.<sup>1</sup>

2. Attached hereto as **Exhibit 1** is a true and correct copy of the Presentation made to the Celsius Board of Directors (titled “Board Discussion”) on or about May 2 and May 3, 2022, which is incorporated by reference in Paragraph 75 of the Complaint.

3. Attached hereto as **Exhibit 2** is a true and correct copy of a portion from 1:07:43 to 1:09:43 of an Ask Mashinsky Anything (“AMA”) video, recorded on or about December 17, 2020, which is incorporated by reference in Paragraph 44 of the Complaint and publicly available in its entirety at <https://www.youtube.com/watch?v=iCYU5UV0ea8>. Exhibit 2 is produced in native format to the Court.

4. Attached hereto as **Exhibit 3** is a true and correct copy of the June 7, 2022 blog post from Celsius titled “Damn the Torpedoes, Full Speed Ahead,” which is incorporated by reference in Paragraph 82 of the Complaint and is publicly available at <https://celsiusnetwork.medium.com/damn-the-torpedoes-full-speed-ahead-4123847832af>.

5. Attached hereto as **Exhibit 4** is a true and correct copy of the May 28, 2022 tweet by Goldstein, which is incorporated by reference in Paragraph 79 of the Complaint.

6. Attached hereto as **Exhibit 5** is a true and correct copy of a Notice of Claim filed by Goldstein, on or about on March 1, 2023, in the Chapter 11 bankruptcy proceeding of Celsius. The Notice of Claim is publicly available on the Stretto website (<https://cases.stretto.com/celsius/claims/#search>), and is incorporated by reference in Paragraph 91 of the Complaint.

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<sup>1</sup> Capitalized terms used herein have the same meanings ascribed to them in the Memorandum of Law in Support of Defendant’s Motion to Dismiss filed herewith.

7. Attached hereto as **Exhibit 6** is a true and correct copy of the Celsius Network's archived website homepage and the corresponding pop-up, which is incorporated by reference in Paragraph 94 of the Complaint and is publicly available at <https://celsius.network/archived>.

8. Attached hereto as **Exhibit 7** is a true and correct copy of the Celsius Network's current website homepage, which is incorporated by reference in Paragraph 94 of the Complaint and is publicly available at <https://celsius.network/>.

9. Attached hereto as **Exhibit 8** is a true and correct copy of Docket 27 in this matter, *Stipulated Order for Permanent Injunction, Monetary Judgment and other Relief against Celsius*.

10. Attached hereto as **Exhibit 9** is a true and correct copy of the July 13, 2023 press release by the Federal Trade Commission ("FTC") titled "FTC Reaches Settlement with Crypto Platform Celsius Network; Charges Former Executives with Duping Consumers into Transferring Cryptocurrency into their Platform and then Squandering Billions in User Deposits claims," which is publicly available at <https://www.ftc.gov/news-events/news/press-releases/2023/07/ftc-reaches-settlement-crypto-platform-celsius-network-charges-former-executives-duping-consumers>.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed this 11th day of September, 2023

s/ Avi Weitzman